

COUNTRY China

SUBJECT Shanghai Municipal Loan Office

CONFIDENTIAL

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[Redacted]

1. The Shanghai municipal government in mid-December 1949 established a joint public and private loan office. The office capitalization is set at twelve billion Jen Min Piao (JMP), divided into 2,400 shares of JMP five million each. The first JMP two billion will be contributed by the Shanghai government, the remaining ten billion by various banks, exchange bureaus, and other financial organizations.
2. The new office intends to make loans only to business enterprises, with a period limited to two months. Interest rates will be one-tenth lower than those prevailing in Communist banks.

This document is hereby regraded to **CONFIDENTIAL** in accordance with the letter of 13 October 1978 from the Director of Central Intelligence to the Archivist of the United States.

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